JEFFREY ROGERS HUMMEL
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I. CURRENT POSITION:

Professor, Department of Economics, San José State University, One Washington Square, San Jose, CA, 95192. Since arriving at San José State University in fall 2002, I have taught Principles of Macroeconomics, Intermediate Macroeconomics, Money and Banking, U.S. Economic History, Graduate Macroeconomics, and Graduate Monetary Theory, as well as a course on the American Civil War for the History Department.

II. EDUCATION:

Ph.D., History with minor in Economics, University of Texas at Austin, 2001.
Newberry Library's Summer Institute in Quantitative History, 1979.
M.A. Equivalent, History with minor in Economics, University of Texas at Austin, 1977.
B.A., History, Grove City College, 1971, cum laude.

III. ADDITIONAL TEACHING EXPERIENCE:

Lecturer on Economics, Santa Clara University, 2001. Taught an economics course entitled Markets and Prices.

Adjunct Associate Professor, Departments of History and Economics, Golden Gate University, 1989–2001. Courses taught include: U.S. History from the Civil War to the present, Economic History, Financial Institutions and Markets (graduate level), Monetary Theory (graduate level), Money and Banking, Principles of Macroeconomics, Intermediate Macroeconomics, Current Economic Problems, Econometrics, and Principles of Microeconomics.

Lecturer on the Economics of Consumer Protection, High School Debate Program, Institute for Humane Studies, 1980.

Assistant Instructor, Department of History, University of Texas at Austin, 1978–1979. Taught a survey course on U.S. History to the Civil War.

Teaching Assistant, Department of History, University of Texas at Austin, 1975–1976, 1979–1980.

IV. GRANTS, RESEARCH AWARDS, AND INSTITUTIONAL EMPLOYMENT:

SJSU Economics Department Summer Research Award, 2008.
SJSU Economics Department Most Valuable Player Award, 2007.
Earhart Foundation Fellowship Research Grant, 2200 Green Rd., Ann Arbor, MI, 2005.
Junior Faculty Career Development Grant, San José State University, 2003.
Visiting Scholar, Social Science History Institute, Stanford University, Stanford, CA, 2002–2006.
William C. Bark National Fellow, Hoover Institution, Stanford University, Stanford, CA, 2001–2002.
Grant from the Earhart Foundation, 2200 Green Rd., Ann Arbor, MI, 2000.
David Burton, Jr., Fellowship, Office of Graduate Studies, University of Texas at Austin, 2000–2001.
Publications Director, Independent Institute, 134 Ninety-Eighth Ave., Oakland, CA, 1988–1993.
Weaver Fellowship, Intercollegiate Studies Institute, Bryn Mawr, PA, 1980–1981.
Graduate Fellowship, Department of History, University of Texas at Austin, 1977–1978.
Summer Fellow, Institute for Humane Studies, Menlo Park, CA, 1977.
Research Assistant, Department of History, University of Texas at Austin, 1975.

V. MILITARY EXPERIENCE:

U.S. Army, 2LT, tank platoon leader, unit fund inspector, 1971–1974.

VI. BOOKS:

Emancipating Slaves, Enslaving Free Men: A History of the American Civil War, 2nd edition (Chicago: Open Court, 2014); 1st edition (Chicago: Open Court, 1996).

VII. SCHOLARLY ARTICLES AND CHAPTERS:

"The Federal Reserve's Exit Strategy: Looming Inflation or Controllable Overhang?" *Mercatus Research* (September 15, 2014): http://mercatus.org/publication/federal-reserve-s-exit-strategy-looming-inflation-or-controllable-overhang.

"What's Wrong With the Taylor Rule," *Library of Economics and Liberty* (3 November 2014): http://www.econlib.org/library/Columns/ y2014/HummelTaylor.html.

"The Inevitability of U.S. Government Default" (with David R. Henderson), *Independent Review*, 18 (Spring 2014): 527-41.

"The Myth of Federal Reserve Control Over Interest Rates," *Library of Economics and Liberty* (7 October 2013): http://www.econlib.org/library/Columns/y2013/Hummelinterestrates.html.

"Some Possible Consequences of a U.S. Government Default," *Econ Journal Watch*, 9 (January 2012): 24–40.

"Ben Bernanke versus Milton Friedman: The Federal Reserve's Emergence as the U.S. Economy's Central Planner," *Independent Review*, 15 (Spring 2011): 485–518.

"If a Pure Market Economy Is So Good, Why Doesn't It Exist? The Importance of Changing Preferences Versus Incentives in Social Change," (with Edward P. Stringham), *Quarterly Journal of Austrian Economics*, 13 (Summer 2010): 31-52.

"Civil War Finance: Lessons for Today," *Chapman Law Review*, 13 (Spring 2009): 591-613.

"Why Default on U.S. Treasuries is Likely," *Library of Economics and Liberty* (August 2009): http://www.econlib.org/library/Columns/y2009/Hummeltbills.html.

"Toward a Libertarian Reconstruction of Neoclassical Welfare Theory," *Journal of Private Enterprise*, 24 (Spring 2008): 119-30.

"Greenspan's Monetary Policy in Retrospect: Discretion or Rules?" (with David R. Henderson), *Cato Briefing Paper*, No. 109 (November 3, 2008).

"Civil War, U.S.," in Ronald Hamowy, ed., *The Encyclopedia of Libertarianism* (Los Angeles: Sage, 2008), pp. 69-70.

"Federalists Versus Anti-Federalists," in Ronald Hamowy, ed., *The Encyclopedia of Libertarianism* (Los Angeles: Sage, 2008), pp. 171-3.

"Garrison, William Llyod (1805-1879)," in Ronald Hamowy, ed., *The Encyclopedia of Libertarianism* (Los Angeles: Sage, 2008), pp. 203-4.

"The Civil War and Reconstruction," in Price Fishback, *et. al.*, *Government and the American Economy: A New History* (Chicago: University of Chicago Press, 2007), pp. 188–231.

"The Fugitive Slave Act of 1850: An Instrumental Interpretation" (with Barry R. Weingast), in David W. Brady and Matthew D. McCubbins, eds., *Party, Process, and Political Change in Congress*, Vol. 2*: Further New Perspectives on the History of Congress* (Stanford: Stanford University Press, 2007), pp. 379–95, 447–8.

"Death and Taxes, Including Inflation: The Public versus Economists," *Econ Journal Watch*, 4 (January 2007): 46–59.

"Tullock on Anarchy," in Edward Stringham, ed., *Anarchy, State and Public Choice* (Cheltenham, UK: Edward Elgar, 2005), pp. 200–5.

"Martin Van Buren: The American Gladstone," in John V. Denson, ed., *Reassessing the Presidency: The Rise of the Executive State and the Decline of Freedom* (Auburn, AL: Mises Institute, 2001), pp. 169–201.

"The American Militia and the Origin of Conscription: A Reassessment," *Journal of Libertarian Studies*, 15 (Fall 2001): 29–77.

"The Will to Be Free: The Role of Ideology in National Defense," *Independent Review*, 5 (Spring 2001): 523–37.

VII. SCHOLARLY ARTICLES AND CHAPTERS (continued):

"Martin Van Buren: America's Greatest President," *Independent Review*, 4 (Fall 1999): 255–81.

"Comment" [on Gregory B. Christainsen, "Constitutional and Ideological Influences on State Action: The Case of the First Bank of the United States"], in George Edward Durell Foundation, *Money and Banking: The American Experience* (Fairfax, VA: George Mason University Press), pp. 87–98.

"National Defense and the Public-Goods Problem" (with Don Lavoie), in Robert Higgs, ed., *Arms, Politics, and the Economy: Historical and Contemporary Perspectives* (New York: Holmes & Meier, 1990), pp. 37–60.

"Confederate Finance," in the *Encyclopedia of American Business History and Biography*, volume on *Banking and Finance to 1913* (New York: Facts On File, 1990), pp. 132–4.

"First Bank of the United States," in the *Encyclopedia of American Business History and Biography*, volume on *Banking and Finance to 1913* (New York: Facts On File, 1990), pp. 181–3.

"Second Bank of the United States and the Independent Treasury," in the *Encyclopedia of American Business History and Biography*, volume on *Banking and Finance to 1913* (New York: Facts On File, 1990), pp. 415–20.

"National Goods Versus Public Goods: Defense, Disarmament, and Free Riders," *Review of Austrian Economics*, 4 (1990): 88–122.

"Epstein's Takings Doctrine and the Public-Goods Problem," *Texas Law Review*, 65 (May 1987): 1233–42.

"Problems with Austrian Business Cycle Theory," *Reason Papers*, n. 5 (Winter 1979): 41–53.

"The Monetary History of America to 1789: A Historiographical Essay," *Journal of Libertarian Studies*, 2 (Winter 1978): 373–89.

"The Jacksonians, Banking, and Economic Theory: A Reinterpretation," *Journal of Libertarian Studies*, 2 (Summer 1978): 151–65.

VIII. SCHOLARLY BOOK REVIEWS:

Review of *The Federal Reserve and the Financial Crisis* by Ben S. Bernanke, *American Economist*, 58 (Fall 2013): 163-4.

Review of *Good Money: Birmingham Button Makers, the Royal Mint, and the Beginnings of Modern Coinage, 1775-1821* by George Selgin, *History News Network* (6 August 2009): http://historynewsnetwork.org/blog/110748.

Review of *The Business of Civil War: Military Mobilization and the State, 1861-1865* by Mark R. Wilson, *Public Choice*, 132 (September 2007): 505–7.

Review Essay on *The Politically Incorrect Guide to American History* by Thomas E. Woods, Jr., *Journal of Libertarian Studies*, 20 (Spring 2006): 65–86.

Review of *Slave Patrols: Law and Violence in Virginia* by Sally E. Hadden, *Economic History Service* (22 July 2002): http://eh.net/bookreviews/library/0513.

Review of *Northern Naval Superiority and the Economics of the American Civil War* by David G. Surdam, *Journal of Economic History*, 62 (June 2002): 618–9.

Review of *All On Fire: William Lloyd Garrison and the Abolition of American Slavery* by Henry Mayer, *Independent Review*, 5 (Fall 2000): 306–9.

Review of *Mastered by the Clock: Time, Slavery, and Freedom in the American South* by Mark M. Smith, *Journal of Economic History*, 58 (December 1998): 1157–8.

Review of *Quantum Reality: Beyond the New Physics* by Nick Herbert, *International Philosophical Quarterly*, 30 (March 1990): 119–21.

Review of *Economics as a Coordination Problem: The Contributions of Friedrich A. Hayek* by Gerald P. O'Driscoll, Jr., *Austrian Economics Newsletter*, 1 (Spring 1978): 3, 10, 12.

IX. SCHOLARLY WRITINGS REPRINTED:

"Ben Bernanke versus Milton Friedman: The Federal Reserve's Emergence as the U.S. Economy's Central Planner," reprinted in David Beckworth, ed., *Boom and Bust Banking: The Causes and Cures of the Great Recession* (Oakland, CA: Independent Institute, 2012), pp. 165-210.

"National Defense and the Public-Goods Problem" (with Don Lavoie), reprinted in Edward P. Stringham, ed., *Anarchy and the Law: The Political Economy of Choice* (New Brunswick, NJ: Transaction, 2007), pp. 127–48, and reprinted in *Journal des Econmistes et des Etudes Humaines: Bilingual Journal of Interdisciplinary Studies*, 5 (June/September 1994): 363–77.

"The Will to Be Free: The Role of Ideology in National Defense," reprinted in Robert Higgs and Carl Close, eds., *The Challenge of Liberty: Classical Liberalism Today* (Oakland, CA: Independent Institute, 2006), pp. 183–198; and reprinted in Hans-Hermann Hoppe, ed., *The Myth of National Defense: Essays on the Theory and History of Security Production* (Auburn, AL: Ludwig von Mises Institute, 2005), pp. 275–97.

"Mises, the Regression Theorem, and Free Banking"; "Fractional Reserve Banking and Austrian Business Cycle Theory"; and "Reply to George Selgin on Austrian Business Cycle Theory," *The Collected Liberty Matters: Nos. 1-10 (Jan. 2013 – July 2014)*, ed. David M. Hart and Sheldon Richman (Indianapolis: Liberty Fund, 2014).

X. SCHOLARLY JOURNALS REFEREED FOR:

Econ Journal Watch
Independent Review
Journal of Economic History
Journal of Economics and Finance Education
Journal of Private Enterprise
Public Choice

XI. TEXTBOOKS REVIEWED FOR PUBLISHER:

Tyler Cowen and Alex Tabarrok, *Modern Principles: Macroeconomics*, 1st edn. (New York: Worth, 2009).

XII. POPULAR ARTICLES AND REVIEWS (partial listing):

"How the Fed Was Born," review of *America's Bank: The Epic Struggle to Create the Federal Reserve* by Roger Lowenstein, *Reason* 47 (April 2016): 58-61; available at http://reason.com/archives/2016/03/25/how-the-fed-was-born.

"Venerating Lincoln," review of *Loathing Lincoln: An American Tradition from the Civil War to the Present* by John McKee Barr, *Reason*, 46 (February 2015): 61-64; available at: http://reason.com/archives/2015/01/25/venerating-lincoln.

"How the Fed Became Huge," *Reason*, 46 (December 2014): 43-49; http://reason.com/archives/2014/11/20/how-the-fed-got-huge.

"The Financial Crisis of 1837," review of *The Many Panics of 1837: People, Politics, and the Creation of a Transatlantic Financial Crisis* by Jessica M. Lepler, *Reason*, 46 (July 2014): 65-67: http://reason.com/archives/2014/06/22/the-financial-crisis-of-1837.

"The New Central Planning," review of *The Federal Reserve and the Financial Crisis* by Ben S. Bernanke, *Wall Street Journal* (March 29, 2013): A-13; http://online.wsj.com/article/SB10001424127887324662404578334120770679806.html.

"Ben Bernanke vs. Milton Friedman," online interview by Joseph Lawler, *RealClearPolicy* (January 22, 2013): http://www.realclearpolicy.com/blog/2013/01/22/ben_bernanke_vs_milton_friedman_406.html.

"The Upside of Government Default," *The American* (February 16, 2012): http://american.com/archive/2012/february/the-upside-of-government-default.

XII. POPULAR ARTICLES AND REVIEWS (continued):

"America's Turning Point," *The Freeman*, 61 (April 2011): 8-10.

"The Question of Slavery," *The Freeman*, 61 (April 2011): 26-31.

"Inflation Doesn't Pay The Government Like It Used To" (with Sheldon Richman), *Forbes.com* (December 2, 2010): http://www.forbes.com/2010/12/02/inflation-federal-reserve-economy-opinions-contributors-hummel-richman.html.

"Government's Diminishing Benefits from Inflation," *The Freeman*, 60 (November 2010): 25-29.

"The Rise and Fall of Glass-Steagall" (with Warren C. Gibson), *The Freeman*, 60 (October 2010): 23-27.

"Will We Be Stimulated? Economists Sound Off on Obama's Stimulus Package" (forum with Meg McArdle, *et. al.*, Nick Gillesie, ed.), *Reason*, 41 (May 2009): 32-36.

"Did Greenspan Cause the Housing Bubble" (with David R. Henderson), *Forbes.com* (April 17, 2009): http://www.forbes.com/2009/04/17/greenspan-housing-bubble-opinions-contributors-fed.html.

"Was Money Really Easy Under Greenspan?" (with David R. Henderson), *The Freeman*, 59 (March 2009): 34-39.

"Taking the Gloss Off of the Great Emancipator," *Chicago Tribune* (February 12, 2009): Section 1, 33.

"The Fed's Binge," *Reason*, 40 (January 2009): 52-3.

"Blame Federal Gov't, Not the Fed, For Subprime Mortgage Problems" (with David R. Henderson), *Investor's Business Daily*, 24 (March 28, 2008): A13.

"Tariffs," in Tom Landsford and Thomas E. Woods, Jr., eds., *Exploring American History: From Colonial Times to 1877* (New York: Marshall Cavendish, 2008), Vol. 9, pp. 959-65.

Review of *Northern Naval Superiority and the Economics of the American Civil War* by David G. Surdam, *North & South*, 7 (January 2004): 90–1.

"Why Did Lincoln Choose War?" *North & South*, 4 (September 2001): 38–44.

"William the Liberator," *The American Enterprise*, 10 (May/June 1999): 80–1.

"War Marked Start of the Era of Big Government," *Washington Times*, 17 (14 February 1998): B3.

"Privatize Deposit Insurance," *The Freeman*, 39 (July 1989): 270–1.

"The Constitution as Counterrevolution: A Tribute to the Anti-Federalists," *Reason*, 18 (April 1987): 28–33.

"A Practical Case for Denationalizing Defense," *The Pragmatist*, 3 (April 1986), 1, 8, 10; 3 (June 1986), 3-4.

"The Great Libertarian Defense Debate," *Nomos*, 3 (May/June 1985): 19–25; (July/August 1985): 21–30.

Review of *The Threat* by Andrew Cockburn, *Free Press Network*, 3 (Fall 1984), 8-9. "The Case for Legalizing Heroin," *Caliber*, 11 (Summer 1983): 1–2.

"Soviet Military Spending" (with Sheldon Richman), *Libertarian Vanguard*, No. 26 (August 1983): 1–3.

"Nuclear Warfighting and Logic of Deterrence" (with Sheldon Richman), *Libertarian Vanguard*, n. 25 (April 1983), 6-8.

"The High Frontier: Castles in the Air?" (with Sheldon Richman), *Libertarian Vanguard*, No. 23 (December 1982): 8–10.

"Merchants of Death" [Review of *The Global Politics of Arms Sales* by Andrew J. Pierre], *Inquiry*, 5 (July 1982), 39-41.

"The Rich Get Water and the Poor Get Soaked: A Critique of California's Peripheral Canal," *Caliber*, 10 (March/April 1982): 1, 6–7

XII. POPULAR ARTICLES AND REVIEWS (continued):

"Medieval World View in Modern Jargon" [Review of *Entropy: A New World View* by Jeremy Rifkin], *Reason*, 13 (December 1981): 60–2.

"Gold-Plated Junk" [Review of *The Baroque Arsenal* by Mary Kaldor], *Inquiry*, 4 (23 November 1981), 31-2."Deterrence vs. Disarmament: The Practical Considerations," *Caliber*, 9 (October/November 1981), 8-10.

"Straddling Defense" [Review of *National Defense* by James Fallows], *Inquiry*, 4 (September 1981): 25–6.

"Cedar Mountain: Prelude to Bull Run," *Strategy and Tactics*, n. 86 (May/June 1981): 4–17.

"The Arms Race: Billions for Insecurity," *Libertarian Review*, 10 (May 1981): 8–17.

"Hard-Target Kill Probabilities," *For Your Eyes Only*, No. 12 (4 March 1981).

"The Deregulation and Monetary Control Act of 1980," *Policy Report*, 2 (December 1980): 1–11.

Review of *The Lusitania* by Colin Simpson, *Reason*, 7 (February 1976): 61–3.

"Operation Keelhaul—Exposed," *Reason*, 6 (November 1974): 4–9.

XIII. OTHER WRITING:

Contributions to the Blog, *Alt-M*: http://www.alt-m.org/author/hummel/.

Online discussion of *The Theory of Money and Credit* by Ludwig von Mises, with Lawrence H. White, Jörg Guido Hülsmann, and George Selgin, to which I contributed three essays: "Mises, the Regression Theorem, and Free Banking"; "Fractional Reserve Banking and Austrian Business Cycle Theory"; and "Reply to George Selgin on Austrian Business Cycle Theory." *Liberty Matters: An Online Discussion Forum* (January 2014): http://oll.libertyfund.org/pages/misestmc. Subsequently included in *Anthology: The Collected Liberty Matters: Nos. 1-10 (Jan. 2013 – July 2014)*, edited by David M. Hart and Sheldon Richman (Indianapolis: Liberty Fund, 2014): http://oll.libertyfund.org/titles/2629.

"Monetary Lessons from the Not-So-Great Depression," a round-robin essay debate with Scott Sumner, James Hamilton, and George Selgin, to which I contributed four essays, *Cato Unbound* (September 2009): http://www.cato-unbound.org/archives/september-2009-monetary-lessons-from-the-not-so-great-depression/

Contributions to the Group Blog, *Liberty & Power* (beginning 2004): http://historynewsnetwork.org/blog/author/32.

Scripts on the Civil War, Mexican War, and the War of 1812 for Knowledge Products' Audio Cassette Series on American Wars, narrated by George C. Scott (1989).

Scripts on the Bill of Rights and Other Constitutional Amendments for Knowledge Products' Audio Cassette Series on the U.S. Constitution, narrated by Walter Cronkite (1987).

XIV. WORKS IN PROGRESS:

War is the Health of the State: The Impact of Military Defense on the History of the United States. A draft book manuscript available online on the Social Science Research Network at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2151041.

Deadweight Loss and the American Civil War: The Political Economy of Slavery, Secession, and Emancipation. A draft book manuscript is available online on the Social Science Research Network at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2155362.